Case 09-24140 Doc 1 Filed 04/27/09 Entered 04/27/09 12:04:56 Desc Main Document Page 1 of 10

B5 (Official Form 5) (12/07) United States Bankruptcy Court INVOLUNTARY District of Utah (Central Division) for the **PETITION** IN RE (Name of Debtor - If Individual: Last, First, Middle) ALL OTHER NAMES used by debtor in the last 8 years (Include married, maiden, and trade names.) Deer Valley Lodging Premier Resorts of Utah, Inc. d/b/a Deer Valley Lodging Last four digits of Social-Security or other Individual's Tax-I.D. No./Complete EIN (If more than one, state all.): Unknown STREET ADDRESS OF DEBTOR (No. and street, city, state, and zip code) MAILING ADDRESS OF DEBTOR (If different from street address) 1375 Deer Valley Drive South Park City, Utah 84060 1375 Deer Valley Drive South P.O. Box 3000 Park City, Utah 84060 COUNTY OF RESIDENCE OR PRINCIPAL PLACE OF BUSINESS **Summit County** ZIP CODE ZIP CODE 84060 84060 LOCATION OF PRINCIPAL ASSETS OF BUSINESS DEBTOR (If different from previously listed addresses) CHAPTER OF BANKRUPTCY CODE UNDER WHICH PETITION IS FILED Chapter 7 ☐ Chapter 11 Chapter 7 Liquidation INFORMATION REGARDING DEBTOR (Check applicable boxes) Nature of Debts Type of Debtor Nature of Business (Check one box.) (Form of Organization) (Check one box.) □ Health Care Business ☐ Individual (Includes Joint Debtor) Petitioners believe: Single Asset Real Estate as defined in Corporation (Includes LLC and LLP) 11 U.S.C. § 101(51)(B) □ Partnership Railroad □ Debts are primarily consumer debts Stockbroker Other (If debtor is not one of the above entities, Debts are primarily business debts check this box and state type of entity below.) □ Commodity Broker □ Clearing Bank VENUE FILING FEE (Check one box) Full Filing Fee attached Debtor has been domiciled or has had a residence, principal place of business, or principal assets in the District for 180 days immediately preceding the date of this petition or for ☐ Petitioner is a child support creditor or its representative, and the form a longer part of such 180 days than in any other District. specified in § 304(g) of the Bankruptcy Reform Act of 1994 is attached. [If a child support creditor or its representative is a petitioner, and if the ☐ A bankruptcy case concerning debtor's affiliate, general petitioner files the form specified in § 304(g) of the Bankruptcy Reform Act of 1994, no fee is required.] partner or partnership is pending in this District. PENDING BANKRUPTCY CASE FILED BY OR AGAINST ANY PARTNER OR AFFILIATE OF THIS DEBTOR (Report information for any additional cases on attached sheets.) Name of Debtor Case Number Date N/A Relationship District Judge N/A N/A N/A ALLEGATIONS (Check applicable boxes) COURT USE ONLY ■ Petitioner (s) are eligible to file this petition pursuant to 11 U.S.C. § 303 (b). ■ The debtor is a person against whom an order for relief may be entered under title 11 of the United 3.a.

The debtor is generally not paying such debtor's debts as they become due, unless such debts are the subject of a bona fide dispute as to liability or amount; See Footnote 1 below.

agent appointed or authorized to take charge of less than substantially all of the property of the debtor for the purpose of enforcing a lien against such property, was appointed or took possession.

FOOTNOTE 1. See Letter from Premier Resorts of Utah to William H. Topkis dated March 25, 2009, attached hereto as Exhibit A. This

s a sample of a form letter that was sent to each of the Petitioners

b. U Within 120 days preceding the filing of this petition, a custodian, other than a trustee receiver, or

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B5 (Official Form 5) (12/07) - Page 2

Name of Debtor from Recards of Utah, Inc. obtin Deer Valvey Looging

Case No._____

PAGE 02/02

TRANSFER OF CLAIM Check this box if there has been a transfer of any claim against the debtor by or to any petitioner. Attach all documents that evidence the transfer and any statements that are required under Bankruptcy Rule 1003(a).			
REQUEST FOR RELIEF Petitioner(s) request that an order for relief be entered against the debtor under the chapter of title 11, United States Code, specified in this petition. If any petitioner is a foreign representative appointed in a foreign proceeding, a certified copy of the order of the court granting recognition is attached.			
Petitioner(s) declare under penalty of perjury that the foregoing is true and correct according to the best of their knowledge, information, and belief. x	Signature of Attorney Joseph E. Tesch (A3219), Tesc Name of Attorney Firm (If any) 314 Mein Street, Sulle 200, P.O. Box 33 Address (435) 649-0077 Telephone No.	Date / Date / Ch Law Offices, P.C.	
x Signature of Petitioner or Representative (State title) WHT Loving Trust end JHT Loving Trust (50% interest each)			
Name of Petitioner Date Signed	Name of Attorney Firm (If any) 314 Mrin Street, Suite 200, P.O. Box 3390, Park City, Utah 84060-3390		
Name & Mailing Address of Individual	Address (435) 649-0077		
Signing in Representative 2580 Silver Cloud Court Capacity Park City, Uteh 84860-7839	Telephone No.		
x	X Signature of Attorney, Joseph E. Tes Name of Attorney Firm (If any)	ich (A3219). Tesch Law Offices, P.C. Date	
	314 Main Street, Suite 200, P.O. Box 331	90, Park City, Utah 84060-3390	
Name & Mailing Address of Individual	Address (435) 649-0077		
Signing in Representative Capacity 42035 N 113th Way Scottsdale, AZ 8526	Telephone No.		
PETITIONING C	REDITORS		
Name and Address of Petitioner	Nature of Claim	Amount of Claim	
KM R, md Smdn. Loe Stiller 3006 Dompron Vay Blicott, Maydand 2:1042	Owner's Share of Rental Income	\$5,275.88	
Name and Address of Petitioner WHT Loving Trust and JHT Loving Trust 2550 Silver Chord Court Perk City, Utah \$4060-7039	Nature of Claim Owner's Share of Rental Income	Amount of Claim \$5,349.92	
Name and Address of Petitioner R.A. Borch Lodges, LLC 42035 N 113th Way Scottsdele, Arizona 85282	Nature of Claim Owner's Share of Rental Income	Amount of Claim \$7,134.37	
Note: If there are more than three petitioners, attach additional sheets we penalty of perjury, each petitioner's signature under the statement and petitioning creditor information in the format above.		Total Amount of Petitioners' Claims See continuation sheet	

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Name of Debtor Premier Resorts of Utah, Inc., dibla Deer Valley Lodging

Case No.			
TRANSFER C Check this box if there has been a transfer of any claim against the evidence the transfer and any statements that are required under	ne debtor by or to any petitione Bankruptcy Rule 1003(a).	r. Attach all documents that	
REQUEST FO Petitioner(s) request that an order for relief be entered against the debtor un petition. If any petitioner is a foreign representative appointed in a foreign recognition is attached.	der the chapter of title 11, United		
Petitioner(s) declare under penalty of perjury that the foregoing is true and correct according to the best of their knowledge, information, and belief.			
X	X		
Signature of Petitioner or Representative (State title) Karl R. and Sandra Lee Sattler	Signature of Attorney Joseph E. Tesch (A3219), Tesch	Date ch Law Offices, P.C.	
Name of Petitioner Date Signed	Name of Attorney Firm (If any) 314 Main Street, Suite 200, P.O. Box 3390, Park City, Utah 84060-3390		
Name & Mailing Address of Individual	Address (435) 649-0077		
Signing in Representative 3006 Evergreen Way Ellicott, Maryland 21042	Telephone No.		
Signature of Petitioner or Representative (State title) WHT Loving Trust and JHT Loving Trust (50% interest each) Name of Petitioner Date Signed Name & Mailing Address of Individual Signing in Representative Capacity Trustee State title) V-25-09 Date Signed Trustee Trustee	Signature of Attorney Joseph E. Tesch (A3219), Tesch Law Offices, P.C. Name of Attorney Firm (If any) 314 Main Street, Suite 200, P.O. Box 3390, Park City, Utah 84060-3390 Address (435) 649-0077 Telephone No.		
xSignature of Petitioner or Representative (State title)			
R.A. Borsch Lodges, LLC	X		
Name of Petitioner Date Signed	Signature of Attorney: Joseph E. Tesch (A3219), Tesch Law Offices, P.C. D. Name of Attorney Firm (If any) 314 Main Street, Suite 200, P.O. Box 3390, Park City, Utah 84060-3390		
Name & Mailing	Address		
Address of Individual Signing in Representative	(435) 649-0077		
Capacity 42035 N 113th Way	Telephone No.		
Scottsdale, AZ 8526			
PETITIONING (CREDITORS		
Name and Address of Petitioner	Nature of Claim	Amount of Claim	
Kafi R. and Sandra Lee Sattler 3006 Evergreen Way Ellicott, Manyland 21042	Owner's Share of Rental Income	\$5,275.88	
Name and Address of Petitioner	Nature of Claim	Amount of Claim	
WHT Loving Trust and JHT Loving Trust 2580 Silver Cloud Court Park City, Ulah 84060-7039	Owner's Share of Rental Income	\$5,349.92	
Name and Address of Petitioner	Nature of Claim	Amount of Claim	
R.A. Borch Lodges, LLC 42035 N 113th Way Scottsdale, Arizona 85262	Owner's Share of Rental Income	\$7,134.37	
Note: If there are more than three petitioners, attach additional sheets w		Total Amount of Petitioners'	
penalty of perjury, each petitioner's signature under the statement and the name of attorney and petitioning creditor information in the format above.		Claims See continuation sheet	
and permoning orestor information in the rotata above.		1 000 CONTINUOUS STOCK	

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Robert Borsch

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B5 (Official Form 5) (12/07) -	Page 2	Name of Debtor Frante	Hesorts of Urah, Inc. attwa Door Vaskey Lodging
		Case No.	
	TRANSFER On a transfer of any claim against the statements that are required under	ne debtor by or to any petitioner	: Attach all documents that
	REQUEST FO relief be entered against the debtor un representative appointed in a foreign	der the chapter of title 11, United S	
Petitioner(s) declare under penalty of correct according to the best of their	perjury that the foregoing is true and knowledge, information, and belief.		
Signature of Petitioner or Representa Karl R. and Sandra Lee Sattler	tive (State title)	Signature of Attorney Joseph E. Tesch (A3219), Tesch	Date ch Law Offices, P.C.
Name of Petitioner	Date Signed	Name of Attorney Firm (If any) 314 Main Street, Suite 200, P.O. Box 33 Address	390, Park City, Utah 84060-3390
Name & Mailing Address of Individual	3006 Evergreen Way	(435) 649-0077	A.A.A.A.A.A.A.A.A.A.A.A.A.A.A.A.A.A.A.
Signing in Representative Capacity	Ellicott, Maryland 21042	Telephone No.	
X		x	Date th Law Offices, P.C.
Name of Petitioner Name & Mailing	Date Signed	Name of Attorney Firm (If any) 314 Main Street, Suite 200, P.O. Box 3390, Park City, Utah 84060-3390 Address	
Address of Individual		(435) 649-0077	
Signing in Representative Capacity	2580 Silver Cloud Court Park City, Utan 84050 7039	Telephone No.	
x	Social (Manager) tive (State title) /24 /09	x	sch (A3219), Tosch Law Offices, P.C. Dat
Name of Petitioner	Date Signed	Name of Attorney Firm (If any) 314 Main Street, Suite 200 P.O. Box 3350, Park City, Utah 84060-3390 Address	
Name & Mailing Address of Individual	RUBURT BORSCH	(435) 649-0077	
Signing in Representative Capacity	42035 N 113th Way	Telephone No.	
	Scottsdale, AZ 8526		
	PETITIONING		1
Name and Address of Petitioner Karl R and Sandra Loo Santer		Nature of Claim Owner's Share of Rental	Amount of Claim
3006 Evergeer Way Ellicott, Maryland 21042		Income	\$5,275.88
Name and Address of Petitioner WHT Loving Trust and JHT Loving Trust 2580 Silver Cloud Court Park City, Utah 84080-7039		Nature of Claim Owner's Share of Rental Income	Amount of Claim \$5,349.92
Name and Address of Petitioner B.A. Barch Lodges, LLC 42035 N 113th Way Scottsdale, Arizona 85252		Nature of Claim Owner's Share of Rental Income	Amount of Claim \$7,134.37
Note: If there are more than thre	ce petitioners, attach additional sheets	with the statement under	Total Amount of Petitioners'
	etitioner's signature under the stateme aformation in the format above.	and the name of attorney	See continuation sheet

Name of Debtor Promier Resourced Link, Inc. 1/1/4 Deer Valley Loriging

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evidence the transfer and ar	by statements that are required un	dar Port	noner. Attach all documents that	
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Petitioner(s) request that an order	for coling he entered	FOR RELIEF		
petition. If any netitioner is a fore	ign representative appointed in a force	or under the chapter of title 11, U_{Π}	ited States Code, specified in this	
recognition is attached	ign representative appointed in a fore	rign proceeding, a certified copy of	of the order of the court granting	
Barrell of the state of the sta			•	
Petitioner(s) declare under negative	of perjury that the foregoing is true	- 1		
Correct according to the best of the	it knowledge, information, and belie	and		
	isknowledge, information, and belic	r.		
× ->Ullefy	į	7 5		
Signature of Petitioner or Represer	Station (State title)	X	200 4/27/16°	
Mark Lampe	4/24/09	Signature of Attorney	Date	
Name of Petitioner	Date Signed	Joseph E. Tesch (A3219),	Tesch Law Offices, P.C.	
***************************************	Date Staned	Name of Attorney Firm (If a	anv)	
Name & Mailing		314 Main Street, Suite 200, P.O. E	300 3390. Park City, Utah 84080-3390	
Address of Individual	Mark Lampe	Address		
Signing in Representative	1183 South 1500 East	<u>(435)</u> 649-0077		
Capacity	Sait Lake City, UT 84105	Telephone No.	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
	321 cans (11), 01 64105			
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x Signature of Petitioner or Represen		x		
Jeff Morley	Zhvc (State title)	Signature of Attorney	Date	
Name of Petitioner		Joseph E. Tesch (A3219), T	esch Law Offices, P.C	
varue or remnoner	Date Signed	Name of Attorney Firm (If a	ייעי)	
In		314 Main Street, Suite 200, P.O. B	ox 3390, Park City, Utah (94090-3390)	
Name & Mailing Address of Individual	I EF B F at .	Address	700	
Signing in Representative	Jeff Morley	(435) 649-0077		
Capacity	P.O. 86x 192 Fairlax, CA 94978	Telephone No.		
	1124			
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ignature of Petitioner or Representa	diag (C) and did a	_ x		
Sean O'Connor	uive (State fitle)	Signature of Attorney	Signature of Attorney Date	
lame of Petitioner	THE PROPERTY OF THE PROPERTY O	Joseph E. Tesch (A3219), Te	each Law Offices, P.C.	
came of Lennoyet	Date Signed	Name of Attorney Firm (If an	v)	
ame & Mailing		314 Main Street, Suite 200, P.O. Box	3390, Park City, Uteh 84080-3390	
ddress of Individual	Sean O'Connor	Address		
igning in Representative		(435) 649-0077		
apacity	8 Tásqro	Telephone No.		
	, v 1 2 1 2 1 2 1 2 1 2 1 2 1 2 1 2 1 2 1			
armo and Address - CD 444	PETITIONING			
ame and Address of Petitioner		Nature of Claim	Amount of Claim	
1163 South 1500 East Salt Lake City, Utah 84105		Owner's Share of Rental		
and Address of Petitioner		Income	\$4,221.95	
Morley Morley Box 192		Nature of Claim	Amount of Claim	
. 80x 192 lex, GA 94978		Owner's Share of Rental	\$5,346.30	
me and Address of Petitioner		Income		
1 O'Cônhor		Nature of Claim	Amount of Claim	
spro bort Coast, CA 92657		Owner's Share of Rental	\$3,577.22	
		Income		
te: If there are more than three	petitioners, attach additional sheets	with the statement under	Total Amount of Petitioners'	
penanty of perjury, cach be	UllOner's signstire under the stateme	ant and the name of attorney	Claims	
and bennoming creditor in	ormation in the format above.	-	\$30,905.64	

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Name of Debtor	Premier Resorts of Utah, Inc. d/b/a Deer Valley Lodging
Case No.	

Check this box if there has been a trevidence the transfer and any states		e debtor by or to any petitioner	. Attach all documents that
	REQUEST FO		
Petitioner(s) request that an order for relief petition. If any petitioner is a foreign repre recognition is attached.			
Petitioner(s) declare under penalty of perju correct according to the best of their knowl			
Ç			
x Signature of Petitioner or Representative (S Mark Lampe	State title)	x_ Signature of Attorney Joseph E. Tesch (A3219), Tesc	Date
Name of Petitioner	Date Signed	Name of Attorney Firm (If any)	Tr Luw Ollios, F.S.
Name & Mailing		314 Main Street, Suite 200, P.O. Box 3390, Park City, Utah 84060-3390 Address	
Address of Individual	Mark Lampe	(435) 649-0077	
Digiting in respectituarie	1183 South 1500 East Salt Lake City, UT 84105	Telephone No.	
x XAI Marka	in the second se	x = 157-	-h 4/27/09
Signature of Petitioner or Representative (State title) Jeff Morley 2/ -24-09		Signature of Attorney Date Joseph E. Tesch (A3219), Tesch Law Offices, P.C.	
Name of Petitioner	Date Signed	Name of Attorney Firm (If any) 314 Main Street, Suite 200, P.O. Box 33	390, Park City, Utah 84060-3390
Name & Mailing		Address	
	Jeff Morley		
	P.O. Box 192 Fairfax, CA 94978	Telephone No.	
X		X	
Signature of Petitioner or Representative (State title) Sean O'Connor		Signature of Attorney Date Joseph E. Tesch (A3219), Tesch Law Offices, P.C.	
Name of Petitioner	Date Signed	Name of Attorney Firm (If any)	
	0	314 Main Street, Suite 200, P.O. Box 33	90, Park City, Utah 84060-3390
Address of Individual	Sean O'Connor	Address (435) 649-0077	
Signing in Representative Capacity	B Tesoro Newport Coast, CA 92657	Telephone No.	
	PETITIONING (*	1
Name and Address of Petitioner Mark Lampe		Nature of Claim Owner's Share of Rental	Amount of Claim
1183 South 1500 East Salt Lake City, Utah 84105		Income	\$4,221.95
Name and Address of Petitioner	2	Nature of Claim	Amount of Claim
Jeff Morley P.O. Box 192 Fairfax, CA 94978		Owner's Share of Rental Income	\$5,346.30
Name and Address of Petitioner		Nature of Claim	Amount of Claim
Sean O'Connor 8 Tesoro		Owner's Share of Rental Income	\$3,577.22
Newport Coast, CA 92657 Note: If there are more than three petit	tioners, attach additional sheets v	1	Total Amount of Petitioners'
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Case 09-24140 Doc 1 Filed 04/27/09 Entered 04/27/09 12:04:56 Desc Main Document Page 7 of 10

Name of Debtor Premier Resorts of Utah, Inc. d/b/a Deer Valley Lodging

		Case No	
Check this box if there has evidence the transfer and a	been a transfer of any claim agains my statements that are required und	der Bankruptcy Rule 1003(a).	oner. Attach all documents that
Petitioner(s) request that an order petition. If any petitioner is a for recognition is attached.	REQUEST for relief be entered against the debto eign representative appointed in a fore	FOR RELIEF r under the chapter of title 11, Unit ign proceeding, a certified copy of	ted States Code, specified in this the order of the court granting
	y of perjury that the foregoing is true a eir knowledge, information, and belief		
x_ Signature of Petitioner or Represe Mark Lampe	entative (State title)	x Signature of Attorney Joseph E. Tesch (A3219), T	Date esch Law Offices, P.C.
Name of Petitioner	Date Signed	Name of Attorney Firm (If at 314 Main Street, Suite 200, P.O. Bo	ny) ox 3390, Park City, Utah 84060-3390
Name & Mailing	Béaula Laurana	Address	
Address of Individual Signing in Representative Capacity	Mark Lampe 1183 South 1500 East Salt Lake City, UT 84105	(435) 649-0077 Telephone No.	
x		x	
Signature of Petitioner or Representative (State title) Jeff Morley		Signature of Attorney Date Joseph E. Tesch (A3219), Tesch Law Offices, P.C.	
Name of Petitioner	Date Signed	Name of Attorney Firm (If an 314 Main Street, Suite 200, P.O. Bo	iy) x 3390, Park City, Utah 84060-3390
Name & Mailing	F-EE h.A	Address	
Address of Individual	Jeff Morley	(435) 649-0077	
Signing in Representative Capacity	P.O. Box 192 Fairfax, CA 94978	Telephone No.	
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Signature of Petitioner or Represer Sean O'Connor	ntative (State title) 4-24-09	Signature of Attorney Joseph E. Tesch (A3219), Te	Date // Date
Name of Petitioner	Date Signed	Name of Attorney Firm (If an 314 Main Street, Suite 200, P.O. Box	y)
Name & Mailing	Sean O'Connor	Address	
Address of Individual Signing in Representative		(435) 649-0077	
Capacity	8 Tesoro Newport Coast, CA 92657	Telephone No.	
	PETITIONING	CREDITORS	
Name and Address of Petitioner Mark Lampe		Nature of Claim	Amount of Claim
1183 South 1500 East	_	Owner's Share of Rental	\$4,221,95
Salt Lake City, Utah 84105 Name and Address of Petitioner		The same of the sa	
off Moriey O. Box 192		Nature of Claim Owner's Share of Rental	Amount of Claim \$5.346.30
O. Box 192 airfax, CA 94978		Income	12,0,000
Name and Address of Petitioner		Nature of Claim	Amount of Claim
ean O'Connor Tesoro		Owner's Share of Rental	\$3,577.22
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Note: If there are more than the penalty of perjury, each	ree petitioners, attach additional sheets petitioner's signature under the statem	ent and the name of attorney	Total Amount of Petitioners' Claims

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EXHIBIT A

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DEER VALLEY LODGING
PREMIER RESORTS PARK CITY
EXECUTIVE OFFICES

VIA FIRST CLASS MAIL

L2220H

William H. Topkis

March 25, 2009

Re: Premier Resorts of Utah d/b/a Deer Valley Lodging

Dear William H. Topkis:

As the owners of Premier Resorts, this is a very difficult letter for us to write, and one that we never thought would become necessary. As you are no doubt aware, the U.S. economy is struggling under the pressure of a credit crisis, the magnitude of which is unprecedented in modern financial times. This has been particularly difficult for companies in the hospitality industry that rely upon business lines of credit to even out the inconsistencies of their seasonal business operations. Added to this pressure is the fact that a broader economic recession/depression has also resulted in far fewer vacation travelers. In fact, lodging reservations in Park City this winter have been approximately 30% lower than what we have been experiencing over the past several years.

In response to all of this, Premier Resorts has tried to be fiscally responsible by reducing the compensation and benefits of our entire workforce, by eliminating all bonuses, by resorting to personnel layoffs, and by otherwise eliminating or reducing company expenses wherever possible. Although our traditional sources of business financing have suddenly become unavailable to us, we are working diligently to replace those lenders in order to secure other lines of business credit. Eventually, we feel confident that Premier Resorts will be successful in these efforts and that the pressures on our economy and on the travel industry will start to subside. In the meantime, however, Premier Resorts is currently unable to pay its owners the full amounts owed to them under our Rental Agency Agreement. Please be assured, however, that we will be doing everything in our power to bring your account current just as quickly as possible. To accomplish that, we are enclosing your current statement and will shortly be sending you additional information outlining our proposed payments of your full account balance based upon our best business projections. As we move forward, we will also communicate with you monthly with information on the status of your account and with updates on the progress we are making.

For over 20 years, we have worked to build Premier Resorts into one of the oldest and most stable condominium-resort management companies in the nation, which makes our current situation that much more difficult to announce. Despite our current situation, the company maintains as its principal assets its rental contracts and its experienced employees. The relationships we have with our customers and staff is of the upmost importance to us, and our greatest fear is that these temporary financial challenges may



damage those long-term relationships. Having said all of that, Premier Resorts remains a wonderful company and we are pleased to report to you that our employees have been willing to work through this with us. We sincerely hope that you will also allow us the opportunity to pay your account balance as described in this letter, and that you will continue to allow us the opportunity of serving as your rental property manager. Our company's marketing, reservations, lodging, housekeeping, and maintenance professionals all remain eager to serve the interests of you and your property.

Finally, Premier Resorts has worked for many years to earn a reputation for business integrity and we again want you to know that we will be working tirelessly to demonstrate to you the sincerity of this letter and of our commitment to you. We also understand that this news is troubling and that you may have specific questions that need to be answered. As the company's owners, and so that we can answer those questions to your satisfaction, we would be happy to speak with you personally. Please feel free to contact either one of us at your convenience. Our direct contact information is:

Barbara Zimonja, President Direct Tel. (435) 655-4801 bzimonja@premier-resorts.com

A 40. 200 .

Brad Goulding, CFO Direct Tel. (435) 655-4802 bgoulding@premier-resorts.com

We are indebted to you for your patience and business loyalty and we deeply regret any temporary problems this may cause to you in your financial planning.

Sincerely,

Barbara Zimonja

Bradley T. Goulding

Enclosure